

UNOFFICIAL TRANSLATION

NV BEKAERT SA

Limited liability company at 8550 Zwevegem (Belgium)
Bekaertstraat 2

BTW BE 0405.388.536 RPR Kortrijk

NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS

The shareholders, the holders of subscription rights and the holders of debentures are requested to attend the Special General Meeting of Shareholders to be held on **Friday 9 October 2015 at 11:30 a.m.** at the offices of the Company, Otegemstraat 83, 8550 Zwevegem.

AGENDA**1 Approval of the NV Bekaert SA Share Option Plan 2015-2017**

Proposed resolution: on the motion of the Board of Directors, the General Meeting resolves to approve the NV Bekaert SA Share Option Plan 2015-2017. The plan will offer options to acquire existing Company shares to the members of the Bekaert Group Executive, the Senior Management and a limited number of management employees of the Company and a number of its subsidiaries. There will be one offer of share options in each of the years 2015 through 2017, and the aggregate number of share options to be offered will be determined each year by the Board of Directors on the motion of the Nomination and Remuneration Committee. The number of share options to be offered to each individual beneficiary will be variable in part, based on an assessment of such person's long term contribution to the success of the Company. The share options will be offered to the beneficiaries for free. Each accepted share option will entitle its holder to acquire one existing share of the Company against payment of the exercise price, which will be conclusively determined at the time of the offer and which will be equal to the lower of: (i) the average closing price of the Company shares during the thirty days preceding the date of the offer, and (ii) the last closing price preceding the date of the offer. The share options cannot be exercised during a period of three calendar years after the year in which the offer has occurred, nor after a period of ten years as from the date of their offer. The plan complies with the relevant provisions of the Act of 26 March 1999.

2 Approval of the NV Bekaert SA Performance Share Plan 2015-2017

Proposed resolution: on the motion of the Board of Directors, the General Meeting resolves to approve the NV Bekaert SA Performance Share Plan 2015-2017. The plan will offer rights with respect to Company shares to the members of the Bekaert Group Executive, the Senior

Management and a limited number of management staff members of the Company and a number of its subsidiaries (the rights, "Performance Share Units" and the shares, "Performance Shares"). Each Performance Share Unit entitles the beneficiary to acquire one Performance Share subject to the conditions of the NV Bekaert SA Performance Share Plan 2015-2017. These Performance Share Units will vest following a vesting period of three years, conditional to the achievement of a pre-set performance target. The performance target will be set annually by the Board of Directors, in line with the Company strategy. The precise vesting level of the Performance Share Units will depend upon the actual achievement level of the vesting criterion, with no vesting at all if the actual performance is below the defined minimum threshold. Upon achievement of said threshold, there will be a minimum vesting of 50% of the granted Performance Share Units; full achievement of the agreed vesting criterion will lead to a par vesting of 100% of the granted Performance Share Units, whereas there will be a maximum vesting of 300% of the granted Performance Share Units if the actual performance is at or above an agreed ceiling level. In between these levels, the vesting will be proportionate. It is proposed that, upon vesting, the beneficiaries will also receive the value of the dividends relating to the previous three years with respect to such (amount of) Performance Shares to which the effectively vested Performance Share Units relate. There will be one Performance Share Unit grant in each of the years 2015 through 2017, and the aggregate number of Performance Share Units to be offered will be determined each year by the Board of Directors on the motion of the Nomination and Remuneration Committee. The Performance Shares will be offered to the beneficiaries for free.

FORMALITIES

In order to exercise their rights at this Special General Meeting the shareholders, the holders of subscription rights and the holders of debentures must comply with the following rules:

1. Record date

The right to attend the Special General Meeting will be granted only to shareholders, holders of subscription rights and holders of debentures whose securities are registered in their name on the record date, i.e. at 24:00 hours Belgium time on **Friday 25 September 2015**, either in the Company's registers of registered securities (for registered shares or subscription rights) or in an account with a recognized account holder or a clearing agent (for non-material shares or debentures).

2. Notification

In addition, the shareholders, the holders of subscription rights and the holders of debentures whose securities are registered on the record date of Friday 25 September 2015 must notify the Company no later than **Saturday 3 October 2015** that they wish to attend the Special General Meeting, as follows:

- The owners of registered shares or subscription rights wishing to attend the Special General Meeting in person must complete the attendance form included as part of their individual notice and notify the form to the Company no later than Saturday 3 October 2015.
- The owners of non-material shares or debentures must cause a certificate attesting the number of their non-material securities with which they wish to attend to be produced by one of the following banking institutions no later than Saturday 3 October 2015:
 - in Belgium: ING Belgium, Bank Degroof, BNP Paribas Fortis, KBC Bank, Belfius Bank;

- in France: Société Générale;
- in The Netherlands: ABN AMRO Bank;
- in Switzerland: UBS.

The holders of subscription rights and the holders of debentures can attend the Special General Meeting in person only, and have no voting rights.

3. Powers of attorney

The owners of registered shares who are unable to attend the Special General Meeting in person but want to vote by proxy must complete the power of attorney form included as part of their individual notice and notify the form to the Company no later than **Saturday 3 October 2015**.

The owners of non-material shares who are unable to attend the Special General Meeting in person but want to vote by proxy must complete a copy of the power of attorney form available from the website address mentioned in paragraph 6 below and notify the form, together with their above-mentioned certificate, to one of the above-mentioned banking institutions no later than **Saturday 3 October 2015**.

Shareholders must carefully read and comply with the instructions appearing on the power of attorney form in order to be validly represented at the Special General Meeting.

4. Right to add agenda items and file resolution proposals

One or more shareholders holding together at least 3% of the share capital of the Company may add items to the agenda of the Special General Meeting and may file resolution proposals relating to items already on or to be added to the agenda, by notifying the Company in writing no later than **Thursday 17 September 2015**.

In any such case the Company will publish a revised agenda no later than **Thursday 24 September 2015**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 6 below in this respect.

5. Right to ask questions

Shareholders may ask written questions to the Board of Directors ahead of the Special General Meeting by notifying such questions to the Company no later than **Saturday 3 October 2015**.

Shareholders must carefully read and comply with the instructions appearing on the website address mentioned in paragraph 6 below in this respect.

6. Company addresses - Documents - Information

All notifications referred to in the present notice must be addressed to one of the following addresses:

NV Bekaert SA
Company Secretary - General Meetings
President Kennedypark 18
BE-8500 Kortrijk
Belgium

Telefax: +32 56 23 05 46 - attention Company Secretary - General Meetings

Email address: generalmeetings@bekaert.com

Each of the deadlines mentioned in the present notice means the latest date on which the pertinent notification must be received by the Company.

All documents and other information required for purposes of the Special General Meeting are available from the above-mentioned addresses or from the following website address:
www.bekaert.com/generalmeetings

The Board of Directors